DRILLING COMMENCES AT HIGHLY PROSPECTIVE BARIAMIA GOLD PROJECT, WA

RC program underway to follow up outstanding recent hits of up to 5m @ 31.8g/t Au

Highlights:

- New 2,500m Reverse Circulation drilling program now underway at the Barimaia Gold Project, located near the 6Moz¹ Mt Magnet gold mine in the Murchison district of WA.

- Drilling will follow up the thick, high-grade gold intercepts returned from wide-spaced drilling in August, which returned intersections from holes up to 800m apart at the McNabs and McNabs East prospects including:
  - 17m @ 3.36g/t gold from 49m, 17BARC004 (McNabs East)
  - 9m @ 18.8g/t gold from 75m, 17BARC002 (McNabs)
  - Including 5m @ 31.8 g/t gold from 76m
  - 1m @ 11.7g/t gold from 26m, 17BARC001 (McNabs)

- Drilling will test the three large bedrock gold targets which have been confirmed over a 1km by 1.5km zone, highlighting the potential for a significant new primary high-grade gold system.

- The bedrock gold targets and the targeted porphyry host rock which hosts the high-grade mineralisation remain open in all directions.

Genesis Minerals Limited (ASX: GMD) is pleased to advise that it has commenced a new 2,500m Reverse Circulation (RC) drilling program at the highly prospective Barimaia Gold Project in the Murchison District of Western Australia (see Figure 4).

RC and aircore drilling completed in August 2017 identified three large bedrock gold targets (see Figure 1) associated with the McNabs porphyry system, with final results from RC drilling returning impressive thick high-grade gold intercepts including hits of up to 9m at 18.8g/t Au from 75m at the McNabs prospect (see Figure 2) and 17m at 3.36g/t Au from 49m at the McNabs East prospect (see Figure 3). Refer to the ASX Announcement dated 21 August 2017 for full details of the previous drilling campaign.

The new drilling program will follow-up the significant results returned in August, and will focus on the three large bedrock gold targets which have been confirmed over a 1.0km by 1.5km zone centred on McNabs and McNabs East (see Figure 1).

The results to date indicate that Barimaia, which is located 6km south-east of the 6Moz¹ Mt Magnet Gold Mine, operated by ASX-listed Ramelius Resources Limited, has all the hallmarks of a significant standalone gold mineralised system.

¹ Refer Ramelius Resources’ ASX Announcement dated 22 February 2017.
Figure 1: Bedrock drill targets in the McNabs and McNabs East area. Porphyry extension target areas within white dashed outlines.

Figure 2: Section 6,891,800N highlighting high-grade mineralisation at McNabs.
ASX Release: Barimaia follow up drilling commences

Figure 3: Section 6,891,720N highlighting high-grade mineralisation at McNabs East.

The drill program will take approximately 2 weeks to complete, with assays expected to be available in January 2018.

Other planned upcoming activities in the March Quarter 2018 at Barimaia include:
- A systematic Aircore drilling program to test to the north, east and south of the currently identified bedrock gold targets to extend the porphyry system which is open in all directions;
- A heritage survey in the areas to be AC drilled; and
- A detailed magnetic survey to help with structural and lithological controls.

Genesis Managing Director, Michael Fowler, said the Company was excited about the opportunity to delineate a significant standalone gold project at Barimaia, with the new drill program expected to establish a much clearer picture of the overall scale, geometry and potential of the mineralisation.

“The August drill campaign returned some exceptional results from very wide-spaced drilling,” he said.

“The next step is to in-fill the areas between these initial drill holes and begin to scope out the overall size and extents of the mineralised system.

“This is a high-potential opportunity for the Company – located on the doorstep of one of WA’s great gold mines – and we are looking forward to seeing what this next drill program will deliver.”

Figure 4: Barimaia Project location. Genesis has the right to secure up to an 80% interest in the Barimaia Project.
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COMPETENT PERSONS’ STATEMENTS
The information in this report that relates to Exploration Results is based on information compiled by Mr. Michael Fowler who is a full-time employee of the Company, a shareholder of Genesis Minerals Limited and is a member of the Australasian Institute of Mining and Metallurgy. Mr. Fowler has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr. Fowler consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1: Forward Looking and Cautionary Statements
Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company’s actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management’s ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.

This announcement has been prepared in compliance with the JORC Code (2012) and the current ASX Listing Rules.